

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:

RANDALL'S ISLAND FAMILY GOLF  
CENTERS, INC., et al.,

Chapter 11  
Case Nos. 00 B 41065 (SMB)  
through 00 B 41196 (SMB)

Debtors.  
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**STIPULATION AND ORDER AUTHORIZING ALLOWANCE  
OF AN ADMINISTRATIVE PRIORITY CLAIM AND GENERAL  
UNSECURED CLAIM FOR COMMERCIAL REFRIGERATION, INC.**

**WHEREAS**, on May 4, 2000 (the "Filing Date"), each of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") filed with this Court a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. By order of this Court dated as of the filing date, the Debtors' Chapter 11 cases are being jointly administered. Pursuant to sections 1107 and 1108 of the Bankruptcy Code, the debtors are continuing to operate their businesses and manage their properties as debtors-in-possession;

**WHEREAS**, on December 17, 1998, Family Golf Centers, Inc., one of the above-captioned debtors ("Family Golf"), entered into a "Sale of Goods Agreement" (the "Agreement") with Commercial Refrigeration, Inc. ("Commercial"), whereby Commercial agreed to sell and install an ice area refrigeration system at the Sports Plus Facility;

**WHEREAS**, the installation of the Equipment was completed by January 2000. As of the Filing Date, Family Golf had paid Commercial approximately \$925,000, leaving an unpaid balance of approximately \$36,743.27;

**WHEREAS**, on or about August 11, 2000, Commercial filed a motion seeking relief from the automatic stay so as to file a mechanic's lien, foreclose on the lien and remove the Equipment

(the “Motion”). On September 5, 2000, the Debtors filed an objection to the Motion; and

**WHEREAS**, the Debtors and Commercial have agreed to settle this matter in accordance with the terms of this Stipulation.

**NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED**, by and between the Debtors and Commercial, through their undersigned counsel, as follows:

1. Upon the approval of the Stipulation by the Bankruptcy Court, Commercial shall have an allowed administrative priority claim in the amount of twenty-five thousand dollars (\$25,000.00), and an allowed general unsecured claim, in the amount of eleven thousand seven hundred forty-three dollars and twenty-seven cents (11,743.27), to be paid upon consummation of a plan. Allowance of such claims is in full settlement and satisfaction of any and all claims and rights of Commercial against the Debtors.

2. Upon the approval of the Stipulation by the Bankruptcy Court and payment in accordance with the terms and conditions of this Stipulation, Commercial will waive, relinquish and discharge any rights that Commercial ever had, now has, or hereafter can, shall, or may have to (1) assert or file a mechanic’s lien against the leasehold interest of Sports Plus New Rochelle, Inc., one of the above-captioned Debtors (“Sports Plus”), in property located at New Rochelle, New York (the “Sports Plus Facility”); (2) commence a foreclosure action to foreclose on such mechanic’s lien; or (3) assert or exercise any rights of ownership in the equipment installed by Commercial.

3. This Stipulation is subject to the approval of the Bankruptcy Court and shall be of no force and effect unless and until an Order approving the Stipulation has been entered. If this Stipulation is not approved by the Bankruptcy Court, it shall be deemed null and

void and shall not be referred to or used for any purpose by any of the parties hereto and the tolling of the Statute of Limitations within which Commercial may file a mechanic's lien as hereinabove set forth shall be extended for a period of 30 days from the date of the rejection of this Stipulation by the Bankruptcy Court.

4. The Bankruptcy Court shall retain jurisdiction to resolve any disputes between the parties arising with respect to this Stipulation.

5. This Stipulation may not be amended or modified except by an Order of the Court.

Dated: New York, New York  
March \_\_, 2001

By /s/ Jonathan L. Flaxer  
Jonathan L. Flaxer (JF-7096)

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By /s/ Sidney Holzer  
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SO ORDERED:

this\_\_\_\_day of \_\_\_\_\_2001

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U.S.B.C.J.